

EXHIBIT 1

Bidding Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: : Chapter 11
TOISA LIMITED, et al., : Case No. 17-10184 (SCC)
Debtors. : (Jointly Administered)

x

**H Clarkson & Co. Ltd. has been appointed by the
United States Bankruptcy Court for the Southern District of New York
as exclusive Sellers broker to develop for sale the following Vessel**

[Vessel(s) description]

Inspection positions and dates: [Vessel] will be available for inspection at [location] between xth and xth of [month] inclusive. Following completion of inspection, offers will then be invited [5-7] business days later. Parties may obtain access to the virtual data room for the Vessel by contacting H. Clarkson and Co. Ltd. as set forth below. Please note that any inspection provided in the data room is a third party report and is provided for the convenience of interested bidders. No representations or warranties regarding the Vessel are being made, and the Vessel will be sold on an "as is, where is" basis.

All Offers must be submitted to: (i) counsel for Seller, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York 10119 (Attn: Frank A. Oswald, Esq. and Kyle J. Ortiz, Esq.); and (ii) H Clarkson and Co. Ltd., Commodity Quay, St Katharine Docks, London. E1W 1BF on or before 1800 hrs London Time on _____, 2018. All bids for the Vessel must comply with the following:

1. The bid must be in writing in a form substantially similar to the Purchase Agreement (a copy of which may be obtained by contacting H. Clarkson and Co. Ltd. as set forth below) marked to show any changes made thereto, which changes shall be no less favorable to the seller as those set forth in the Purchase Agreement;
2. [The bid must indicate whether the bidder intends to purchase the Vessel subject to, or free and clear of, the applicable charter agreement (a copy of which may be obtained by contacting H. Clarkson and Co. Ltd. as set forth below)];
3. The Debtors may, in their discretion, request additional information from the relevant bidder regarding its wherewithal to consummate a transaction for the Vessel, including a binding, unconditional commitment letter for financing, if applicable;
4. The bid must disclose the identity of the entity or entities bidding for the Vessel or otherwise participating in such bid; and
5. The bid must be firm and unconditional, on an as-is, where-is basis, and not subject to any financing or other contingencies.

Interested parties should make the necessary application to (all details given in good faith and for information only, without guarantee/prejudice):

H Clarkson and Co. Ltd.,
Commodity Quay, St Katharine Docks, London. E1W 1BF
Email: toisa@clarksons.com Telephone: (44)2073345444